

Halal Cosmetics Market Size, Share & Trends Analysis Report By Product (Skin Care, Hair Care, Makeup), By Region (North America, Europe, Asia Pacific, MEA, Central & South America), And Segment Forecasts, 2019 - 2025

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Abstracts

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The global halal cosmetics market size is projected to reach USD 52.02 billion by 2025 registering a CAGR of 12.3%, according to a new report by Grand View Research, Inc. Considerable Islamic population base across the globe that is willing to pay premium prices for Halal-certified beauty products is anticipated to drive the product demand over the forecast period. The market is niche with the presence of both large- and small-scale manufacturers. Growing concern among consumers about the usage of animal-derived ingredients, such as gelatin and collagen, has resulted in the increased production of halal-certified products by many cosmetic industry participants.

Regional companies are entering the global market to fulfill the rising demands. Middle East and Africa accounted for around 18% of the global revenue share in 2018. Though there is a growing demand for halal products in Middle East, there is an absence of complete regulation system. However, Brunei has an established regulatory system that promotes and produces halal products. There have been a lot of initiatives taken by different Islamic countries to integrate the halal industry. For instance, Malay Chamber of Commerce Malaysia (MCCM) built a marketing center in Dubai to help the growth of such products and pave opportunities for manufacturers to advertise their portfolio.

Further key findings from the study suggest:

Skin care is anticipated to be the fastest-growing product segment of the halal cosmetics market over the forecast period

Makeup products is projected to be the second-largest segment and is said to register a CAGR of 12.5% from 2019 to 2025

Middle East & Africa is the second-largest regional market after Asia and was valued at 4.04 billion in 2018

Since Muslims constitute a major part of the population of the region, the mainstream cosmetic industry is pushed to fulfil their needs

Some of the key companies in this market are MMA Bio Lab Sdn Bhd, Ivy Beauty Corporation Sdn Bhd, PHB Ethical Beauty

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